



BVI IPOs make a resurgence as Ogier closes two in five days

Deals - 01/05/2024

Putting substance to recent speculation around the potential resurgence of public company activity out of the British Virgin Islands, Ogier's BVI office has scored a brace of IPO closings for the territory in less than a week.

Ogier acted as BVI company counsel to Junee Limited (**Junee**) and mF International Limited (**MFI**) on their initial public offerings on NASDAQ, which closed on 19 and 24 April 2024, respectively.

Spartan Capital Securities, LLC, advised by FisherBroyles, LLP, acted as underwriter for Junee's offering. Joseph Stone Capital, LLC, advised by Pryor Cashman LLP, acted as underwriter for MFI's offering. For both Junee and MFI, Hunter Taubman Fischer & Li LLC acted as US securities counsel.

Junee is the shareholder of OPS Interior Design, a Hong Kong-based group that provide interior design, fit-out and maintenance services to residential and commercial clients. MFI is also based in Hong Kong and provides internet and platform-based financial trading solutions to its clients.

The Ogier teams for both Junee and MFI were led by partner Michael Killourhy, assisted by managing associate David Mathews and associate Holly Bartlett.

Michael Killourhy said: "Seeing these deals close has been great. We have been working with Junee and MFI for a while and it is so good to see everyone's hard work coming to fruition and getting them listed on Nasdaq."

Reflecting on the BVI public company market generally, Michael's optimism was clear: "BVI IPOs are making a comeback and we have a number more in the pipeline, several already at late stage with other once dormant deals now reawakening. There has also been a very noticeable uptick in new enquiries."

Michael was quick to point out that none of this should come as a surprise: "The BVI is an ideal listed company jurisdiction," he said.

"The legal, regulatory, commercial and judicial framework we offer here is attractive to both issuers and investors. Add in our supply of top class expert practitioners and professionals, then the choice is clear."

If you are considering using a BVI entity as a listing vehicle please do not hesitate to reach out to any of Ogier's experts to discuss your needs and how BVI can be of use.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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